

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation  
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

INTELIGO BANK LTD. PANAMA BRANCH,  
f/k/a BLUBANK LTD. PANAMA BRANCH,

Defendant.

Adv. Pro. No. 11-02763 (SMB)

**STIPULATION EXTENDING TIME TO RESPOND**

IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned herein, that the time by which defendant Inteligo Bank Ltd. Panama Branch, f/k/a Blubank Ltd. Panama Branch, (“Defendant”) may move, answer, or otherwise respond to the Trustee’s complaint (the “Complaint”) is extended up to and including December 19, 2014. The pre-trial conference will remain on January 28, 2015, at 10:00 a.m.

The purpose of this stipulated extension (the “Stipulation”) is to provide additional time for Defendant to answer, move against, or otherwise respond to the Complaint. Nothing in this

Stipulation is a waiver of Defendant's right to request from the Court a further extension of time to move, answer, or otherwise respond and/or the Trustee's right to object to any such request.

The parties to this Stipulation reserve all rights and defenses they may have, and entry into this Stipulation shall not impair or otherwise affect such rights and defenses, including without limitation any defenses based on lack of jurisdiction.

This Stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photocopy, or electronic copy of this Stipulation shall be deemed an original. This Stipulation is entered into pursuant to the Order Granting Supplemental Authority to Stipulate to Extensions of Time to Respond and Adjourn Pre-Trial Conferences (Adv. Pro. No. 08-01789 (SMB), Dkt. No. 7037).

Dated: October 24, 2014  
New York, New York

/s/ Thomas L. Long  
**BAKER & HOSTETLER LLP**  
45 Rockefeller Plaza  
New York, New York 10111  
Telephone: (212) 589-4200  
Facsimile: (212) 589-4201  
David J. Sheehan  
Email: dsheehan@bakerlaw.com  
Thomas L. Long  
Email: tlong@bakerlaw.com  
Mark A. Kornfeld  
Email: mkornfeld@bakerlaw.com

*Attorneys for Irving H. Picard, Trustee  
for the Substantively Consolidated SIPA  
Liquidation of Bernard L. Madoff Investment  
Securities LLC and Bernard L. Madoff*

/s/ Heather L. Kafele

**SHEARMAN & STERLING LLP**

801 Pennsylvania Avenue, N.W.

Washington, D.C. 20004

Telephone: (202) 508-8000

Facsimile: (202) 508-8100

Heather L. Kafele

Email: [hkafele@shearman.com](mailto:hkafele@shearman.com)

**SHEARMAN & STERLING LLP**

599 Lexington Avenue

New York, New York 10022

Telephone: (212) 848-4700

Facsimile: (646) 848-4700

Joanna Shally

Email: [jshally@shearman.com](mailto:jshally@shearman.com)

*Attorneys for Inteligo Bank Ltd.*

*Panama Branch*